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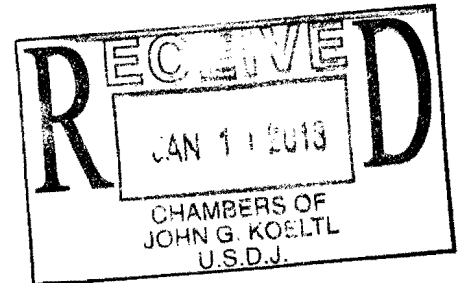
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January 10, 2013



Via Overnight Mail

The Honorable John G. Koeltl
United States District Court
Southern District of New York
500 Pearl Street
New York, NY 10007-1312

Re: *PACE Industry Union-Management Pension Fund, et al. v. The Bank of New York Mellon*, Case No. 11-cv-6292 (JGK)

Dear Judge Koeltl:

Plaintiffs, the PACE Industry Union-Management Fund and its Trustees, Stan Johnson and Dale Olson (collectively, the "Fund"), and Defendant, the Bank of New York Mellon ("BNYM") submit this joint status report and request for a three-month extension of the stay of these proceedings.

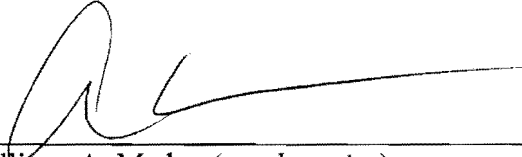
At the request of the parties, by order dated October 5, 2012, the Court stayed this action until January 11, 2013 to facilitate settlement discussions. Counsel for the parties continue to engage in such discussions. Based upon the ongoing discussions and the status of other related cases, the parties still maintain that it is in the best interests of their respective clients not to incur substantial attorneys' fees and costs conducting discovery or otherwise litigating this matter, and still believe that this case can be resolved without further litigation or Court involvement. Accordingly, the parties hereby request that the stay of this litigation remain in place for another three months to facilitate the final resolution of this matter.

Thank you very much for your attention to this matter.

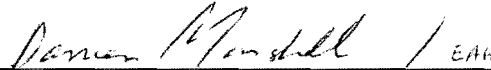
This case is stayed until 4/12/13. Prior to that time the parties should provide the Court with a status report. The Court will not stay this case indefinitely. so ordered.
4/11/13 *U.S.D.J.*

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Respectfully submitted,



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